

Solid Waste Division / 4040

	2001 Actual ¹	2002 Adopted ²	2002 Estimated ²	2003 Proposed	2004 Projected ³	2005 Projected ³
Beginning Fund Balance						
* Beginning Undesignated Fund Balance	10,857,562	9,973,664	13,687,225	11,866,953	12,244,318	8,822,501
* Encumbered & Unencumbered Carryovers	3,028,355		3,070,722			
Adjusted Beginning Fund Balance	13,885,917	9,973,664	16,757,947	11,866,953	12,244,318	8,822,501
Revenues						
* Net Disposal Fees ^{4,5,6,7}	72,769,963	72,220,700	72,163,700	73,949,381	74,480,600	75,961,805
* CDL Revenues	628,246	871,250	743,750	765,000	807,500	892,500
* Moderate Risk Waste	2,904,031	3,555,458	3,555,458	3,343,054	3,443,346	3,546,646
* Interest	805,029	400,000	500,000	412,600	429,104	446,268
* Grants	333,786	514,113	677,230	1,335,658	288,311	288,311
* WR/R Revenues	271,916	256,000	256,000	314,465	317,610	320,786
* CX Transfer, Parks Administration		367,148	367,148	367,148	367,148	367,148
* DNR Administration	3,966,736	5,047,117	5,047,117	4,902,514	5,049,590	5,201,078
* Other	136,203	145,500	145,500	75,535	76,290	77,053
Total Revenues	81,815,910	83,377,286	83,455,903	85,465,355	85,259,499	87,101,595
Expenditures						
* Solid Waste Division	(47,091,440)	(59,617,316)	(59,156,264)	(62,679,698)	(63,353,046)	(65,069,389)
* Landfill Reserve Fund Transfer ⁶	(9,271,400)	(10,212,500)	(10,105,000)	(10,516,500)	(11,060,037)	(10,418,887)
* CERP Fund Transfer, Appropriation ⁸	(2,333,336)	(3,240,000)	(3,240,000)	(3,369,600)	(3,504,384)	(3,644,559)
* Construction Fund Transfer ⁹	(3,673,668)	(3,673,668)	(3,673,668)			
* Debt Service - Existing Facilities	(8,251,645)	(6,618,710)	(6,618,710)	(6,229,569)	(6,479,493)	(6,489,674)
* Debt Service - New Facilities					(1,743,334)	(6,297,431)
* Debt Service - Financial System ¹⁰	(154,162)	(119,109)	(119,109)	(119,123)	(269,059)	(269,051)
* Marketing Commission	(1,302,339)					
* Expenditures from Prior Year C/O	(3,028,355)		(3,070,722)			
* DNR Administration	(3,837,535)	(5,000,117)	(5,000,117)	(4,902,515)	(5,049,590)	(5,201,078)
Total Expenditures	(78,943,880)	(88,481,420)	(90,983,590)	(87,817,005)	(91,458,944)	(97,390,070)
Estimated Underexpenditures ¹¹		1,651,559	1,636,693	1,729,015	1,777,627	1,826,019
Other Fund Transactions						
* Forecast Competitive Project Target Svgs			1,000,000	1,000,000	1,000,000	
Total Other Fund Transactions	0	0	1,000,000	1,000,000	1,000,000	0
Ending Fund Balance	16,757,947	6,521,089	11,866,953	12,244,318	8,822,501	360,045
Reserves & Designations						
* Encumbrance Carryovers - SWD	(2,684,471)					
* Encumbrance Carryovers - DNR admin	(55,784)					
* Unencumbered Carryovers	(330,467)					
Total Reserves & Designations	(3,070,722)	0	0	0	0	0
Ending Undesignated Fund Balance	13,687,225	6,521,089	11,866,953	12,244,318	8,822,501	360,045
Target Fund Balance ¹⁴	5,886,430	7,452,165	7,394,533	7,834,962	7,919,131	8,133,674

Financial Plan Notes:

¹ 2001 Actuals are from the 2001 14th Month ARMS report & CAFR.

² "2002 Estimated" is based on disposal of 940,000 tons; the 2002 adopted budget is based on disposal of 950,000 tons.

³ "2004-2005 Projected" are based on 3% inflation, tonnage driven adjustments to variable costs, & other anticipated changes from 2003 expenditures.

⁴ 2003 tip fee revenue is based on the proposed budget disposal assumption of 950,000 tons.

⁵ Revenue based on an August 2003 revision to the comprehensive plan tonnage forecast.

⁶ SWD expenditures & LRF fee revised downward from adopted budget due to lower tonnage assumption.

⁷ 2003 proposed budget includes early start at Bow Lake and Algona, with expenditures offset by added tip fee revenues. The financial plan does not continue early start expenditures and revenues after 2003.

⁸ Based on CERP policy to maintain sinking fund contribution for equipment replacement.

⁹ Transfers to the construction fund equal planned debt service for bonds that were not issued in 1997 and 1999.

¹⁰ Debt service for new County financial systems. Assumes additional debt service of \$150,000 beginning in 2004.

¹¹ Assumed under-expenditures equal 3% of Solid Waste Division operating expenditures, excluding grant funded expenditures.

¹² Minimum fund balance target based on 45-day cash reserve policy (SWD operating expenditures x 45/360).

¹³ Transfers to the construction fund equal planned debt service for bonds that were not issued in 1997 and 1999.

¹⁴ Minimum fund balance target based on 45-day cash reserve policy (SWD operating expenditures x 45/360).